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EXHIBIT

DATE

HB 22

Amendments to House Bill No. 22
1st Reading Copy

Requested by Representative Kimberly Dudik

For the House Business and Labor Committee

Prepared by Bartley Campbell
January 16, 2013 (2:25pm)

1. Title, line 8 through line 9.

Strike: "CLARIFYING" on line 8 through "COUNTRY";" on line 9

2. Title, line 10.

Following: "MEETINGS;"

Insert: "MODIFYING MEMBERSHIP REQUIREMENTS FOR THE GUARANTY
ASSOCIATION BOARD OF DIRECTORS;"

3. Title, line 10.

Strike: "DEFINITIONS"

Insert: "DEFINITION"

Strike: "AND "PUBLIC ADJUSTER""

4. Title, line 15 through line 16.

Strike: "A" on line 15 through "COMPANY" on line 16

Insert: "ANY CAPTIVE INSURANCE COMPANY TO MAKE LOANS TO ITS
AFFILIATES"

5. Title, line 19.

Following: "33-4-302,"

Insert: "33-10-104,"

6. Title, line 20.

Following: "33-17-1101,"

Insert: "33-20-509,"

7. Page 8, line 26.

Strike: "within the United States"

Insert: "in any state"

8. Page 12, following line 25

Insert: "Section 10. Section 33-10-104, MCA, is amended to read:

"33-10-104. Board of directors -- commissioner approval --
compensation. (1) The board of directors of the association
consists of not less than seven or more than nine persons serving
terms as established in the plan of operation. Two of the members
must be appointed from the public at large by the commissioner.
The other members of the board must be member insurers and must
be selected by member insurers subject to the approval of the
commissioner. Vacancies on the board must be filled for the

remaining period of the term in the same manner as initial appointments.

(2) In approving selections to the board, the commissioner shall consider among other things whether all member insurers are fairly represented.

(3) Members of the board may be reimbursed from the assets of the association for expenses incurred by them as members of the board of directors."

{ Internal References to 33-10-104:

33-10-103 x 33-10-106x }"

Renumber: subsequent sections

9. Page 15, line 22.

Strike: "solely"

10. Page 17, line 3.

Following: "of"

Insert: "business"

11. Page 17, line 24 through line 27.

Strike: line 24 through line 27 in their entirety

Insert: "(ii) if not a resident of this state, shall designate a home state in which the adjuster does not maintain a place of business or residence if:

(A) the adjuster's principal state of business or residence does not offer adjuster licensure; and

(B) the adjuster qualifies for the license as if the adjuster were a resident of the designated home state;"

12. Page 18, line 30 through page 19, line 4.

Strike: page 18, line 30 through page 19, line 4 in their entirety

Insert: "(ii) if not a resident of this state, shall designate a home state in which the consultant does not maintain a place of business or residence if:

(A) the consultant's principal state of business or residence does not offer consultant licensure; and

(B) the consultant qualifies for the license as if the consultant were a resident of the designated home state."

13. Page 19, following line 29.

Insert: "**Section 17.** Section 33-20-509, MCA, is amended to read:

"**33-20-509. Maturity date.** For the purpose of determining the benefits calculated under 33-20-507 and 33-20-508, ~~in the case of annuity contracts under which an election may be made to have annuity payments commence at optional maturity dates,~~ the maturity date is the latest date for which election is permitted by the contract but may not be later than the anniversary of the contract next following the annuitant's 70th birthday or the 10th anniversary of the contract, whichever is later."

{ Internal References to 33-20-509:

33-20-503 x 33-20-503x 33-20-505x 33-20-512x }"

Renumber: subsequent sections

14. Page 25, line 18.

Strike: "company"

Insert: "group"

15. Page 26, line 21.

Strike: "A pure"

Insert: "Any"

Strike: "or" through "company"

16. Page 26, line 22.

Strike: "its parent company or"

Insert: "any of its"

Strike: "to a parent company or any affiliate"

- END -